

Article - Local Government

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§19–204.

(a) This section applies only to the following governmental entities:

- (1) a county;
- (2) a municipality;
- (3) a public corporation of the State;
- (4) a sanitary commission or district; and
- (5) a unit, public corporation, or other instrumentality of a county or a municipality.

(b) Notwithstanding any other law, a governmental entity authorized to issue bonds may issue bonds in a form that qualifies as a registered form under §§ 103 and 149 of the Internal Revenue Code or a regulation adopted under those sections.

(c) Whenever a governmental entity provides for the sale of bonds in registered form, the governmental entity may:

- (1) establish procedures for the registration and transfer of the bonds;
- (2) appoint any agent, including an authenticating trustee, corporate trustee, paying agent, registrar, or transfer agent;
- (3) in connection with the establishment and maintenance of a central depository system for the transfer or pledge of the bonds, make agreements with:
 - (i) custodian banks and their nominees; or
 - (ii) financial intermediaries and their nominees; and
- (4) exercise any other power that relates to issuance of bonds in registered form.

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